https://www.bankbazaar.com/insurance/car-insurance-calculator.html?ck=Y%2BziX71XnZjIM9ZwEflsyDYlRL7gaN4W0xhuJSr9Iq7aMYwRm2IPACTQB2XBBtGG&rc=1

|  |  |
| --- | --- |
| **Age of the car** | **Percentage of depreciation** |
| Less than 6 months | 5% |
| Between 6 months and 1 year | 15% |
| Between 1 and 2 years | 20% |
| Between 2 and 3 years | 30% |
| Between 3 and 4 years | 40% |
| Between 4 and 5 years | 50% |

| **IDV of the Vehicle** |  | **Premium – with NCB discounts** |  | **Premium – without NCB** |  |
| --- | --- | --- | --- | --- | --- |
| **Year** | **Value in Rs.** | **NCB %** | **Premium Amount in Rs** | **NCB %** | **Premium Amount in Rs** |
| Year 1 | 3,60,000 | 0 | 11,257 | 0 | 11,257 |
| Year 2 | 3,00,000 | 20 | 9,006 | 0 | 11,257 |
| Year 3 | 2,50,000 | 25 | 7,036 | 0 | 9,771 |
| Year 4 | 2,00,000 | 35 | 5,081 | 0 | 9287 |

|  |
| --- |
|  |
| Year of Manufacture | 2012 | Comprehensive Policy with NCB (all values in Rupees) |
| Ex Showroom Price | 4,16,000 |  |
| Depreciation Percentage | 20% | 83,200 |
| Insured Declared Value (IDV) | 3,32,800 |  |
| Own Damage Premium | 1.970% | 6556 |
| NCB discounts | 20% | 1311 |
| Total OD Premium | 5425 |  |
| Personal Accident Cover | 100 |  |
| Legal Liability Paid to driver | 50 |  |
| Compulsory Third Party Cover | 1110 |  |
| Net Premium | 6505 |  |
| GST @ 18% | 18% | 1171 |
| Total premium | 7676 |  |